

ASX Announcement

30 SEPTEMBER 2017 QUARTERLY ACTIVITIES REPORT

31 October 2017

Highlights

Projects

- Review of acquisition opportunities

Corporate

- Cost reduction measures continue
- Cash and Cash Equivalents as at 30 September 2017 \$1.13m

Projects

Review of acquisition opportunities

During the quarter the Company continued to review asset acquisition opportunities with a view to completing a value accretive transaction that will see the Company's securities resume trading as soon as is practicable. This would include satisfying the re-admission requirements under Chapter 1 and 2 of the ASX listing rules.

Corporate

Cost Reduction Measures

The Company continues to keep all expenditure and overheads to a minimum and will maintain this policy until such point as the Company has secured a project and commenced the re-admission process. Expenditure for the September quarter included additional compliance costs, most notably the annual ASX listing fees and also the annual audit fee.

Cash and Liquid Assets

As at 30 September 2017 the Company held cash and cash equivalents of \$1.13m.

On behalf of the Board of Directors

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Share Price: \$0.021

Shares: 157,453,599

Market Cap: \$3.31m

BOARD & MANAGEMENT

Mr John (Gus) Simpson
Non-Executive Chairman

Mr Jonathan Whyte
Non-Executive Director
and Company Secretary

Mr Rhys Bradley
Non-Executive Director

ABN
22 009 171 046

ASX CODE
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